

6/1/88

Option 1 = over 81
100% = 10/26/10

WJ

2045364333

JUNE VOLUME ESTIMATES
(000,000's)

	Philip Morris		R.J. Reynolds		Total P.M. & RJR	Brown & Williamson		Lorillard		American		Liggett		4 Company Total **	Total Industry
	Volume	% Payback	Volume	% Payback		Volume	% Payback	Volume	% Payback	Volume	% Payback	Volume	% Payback		
January 1988:	8,449	74.1%	5,191	70.0%	13,640	2,528	54.1%	1,969	43.9%	2,539	100.0%	554	74.1%	7,590	21,234
February 1988:	14,802	23.7%	9,760	30.0%	24,562	2,981	45.9%	2,165	41.7%	2,996		1,057	25.9%	9,199	33,769
March 1988:	20,167		23,189		43,356	4,829		3,310	14.4%	3,314		2,106		13,559	56,926
1st Quarter:	43,418		38,140		81,558	10,338		7,444		8,849		3,717		30,348	111,929
April 1988:	16,244	79.10%	6,503	95.70%	22,747	4,792		3,731		3,071		705	100.00%	12,299	35,052
May 1988:	25,852		20,234		46,086	5,972		4,980		3,703		1,311		15,965	62,051
June 1988:	17,365		21,910		39,275	6,606		4,905		4,156		2,123		17,792	57,067
% Chng 88/87:	-25.65		-15.39		-20.25	1.10		-15.20		17.77		-9.88		-2.27	-15.42
3mm:	59,461		48,647		108,108	17,370		13,616		10,930		4,141		46,057	154,170
% Chng 88/87:	0.81		-4.39		-1.69	-3.05		-5.07		2.70		-23.26		-4.64	-2.61
YTD:	102,879		86,786		189,665	27,708		21,059		19,779		7,858		76,404	266,100
% Chng 88/87:	-1.59		-5.00		-1.54	-4.39		-9.29		2.45		-21.85		-6.32	-2.97
12mm:	217,166		180,822		397,988	61,461		44,475		39,916		17,963		163,815	561,897
% Chng 88/87:	0.85		-3.87		-1.35	-4.74		-3.04		-0.97		-13.58		-4.47	-2.29
March Load:**	1,011		8,273		9,284							471		471	9,755
April Load:**	258		222		480	64		38		46		471		148	628
April Payback:	800		7917		8,717							471		471	9,188
May Load:	6,663		4,914		11,777	697		1,029		339				2,065	13,842
June Load:	-2,685		5,425		2,740	1,079		742		625		541		2,987	5,727
2nd Qtr Load	4436		10,561		14,997	1,840		1,809		1,009		541		5,200	20,197